SUPPLEMENTAL RETIREMENT PLAN

INTRODUCTION

For employees of educational and not-for-profit organizations, Congress created a section of the tax code which provides for the creation of tax-sheltered annuities and custodial accounts. The purpose is to build additional retirement income on a tax-deferred basis as long as the employee works. The Board of Trustees of Universities Research Association, Inc. (URA) established the Fermi National Accelerator Laboratory Tax Sheltered Annuity Plan as of July 1, 1975.

Although URA makes generous contributions into Fermilab's basic pension plan and Social Security, employees should consider making voluntary contributions to this supplemental plan in order to provide for their retirement. Fermilab's basic pension plan and Social Security may not be enough. The voluntary supplemental plan gives employees the opportunity to save for retirement on a tax sheltered basis.

A tax sheltered plan means that you are permitted to direct dollars into investments before those dollars are taxed for federal and state income taxes. This is called investing on a tax-deferred basis. Tax deferral into this plan does not reduce your Social Security contributions or benefits. After deciding upon the amount that you want to contribute (up to the maximum permitted by law), you enter into a salary reduction agreement with URA (Fermilab) specifying the percentage of salary or fixed dollar amount that you want to contribute. The contribution is invested according to the investment options you select. When the money is eventually withdrawn, you pay taxes at the tax rate applicable to you at the time.

URA offers five fund sponsors or funding vehicles from which to choose. They are: Dreyfus Funds, Fidelity Funds, TIAA-CREF Retirement Annuities, TIAA-CREF Supplemental Retirement Annuities and T. Rowe Price Funds. TIAA-CREF Retirement Annuities is available to employees who were enrolled in Fermilab's pension plan (403 b) prior to March 1, 1989.

The fund sponsors offer many options. The options can increase flexibility and choice, and they also may introduce considerable risk. Some investments may turn out to be unprofitable. Before investing in a fund or funds, employees should review the fund's prospectus, and, if uncertain, employees are urged to seek outside professional advice. This is an individual choice, and employees are urged to consider this matter carefully.

URA makes no recommendations and no guarantees. Some funds may turn out to be unprofitable, and URA accepts no responsibility for this.

WHO IS ELIGIBLE

All paid employees of Universities Research Association, Inc. / Fermi National Accelerator Laboratory (Consultants and contract employees are not considered employees of URA/Fermilab.)

ENROLLMENT

You are eligible to join the plan as of your first day of employment. You must complete a salary reduction agreement, and if you do not have a supplemental retirement account (SRA) with a fund sponsor, you must complete a sponsor application. Submit both forms to Fermilab's Benefits Office.

SALARY REDUCTION AGREEMENT

This is an agreement between you and URA (Fermilab), whereby you agree to reduce your salary by the amount you want to contribute to a supplemental retirement account (SRA). The signed agreement authorizes Fermilab to forward your contributions to a fund sponsor.

TAX-DEFERRED CONTRIBUTIONS

The amount that you are eligible to tax defer is subject to the limitations of Sections 403(b), 402(g) and 415 of the Internal Revenue Code. In calendar year 2005, employees may contribute the lesser of 100% of pay or $14,000. The limit will increase to $15,000 in 2006. Beginning in 2007, the limit will be indexed in $500 increments.

Employees age 50 and older may make elective deferred contributions beyond the $14,000 limit in 2005. These employees will be able to contribute an additional $4,000 in 2005 and $5,000 in 2006. Beginning in 2007, catch-up contributions will be indexed in $500 increments.

EXCESS CONTRIBUTION

Fermilab's payroll system is programmed to keep employees' contributions within legal limits. In the event that an employee has contributions that exceed the dollar limits in effect under Section 402(g) of the Code at the beginning of the tax year, the employee may designate the contributions made during a taxable year as excess contributions by notifying Fermilab's Benefits Office on or before March 1 of the following year of the amount of the excess. The excess contribution will be distributed to the employee no later than April 15 of the calendar year following the taxable year in which the excess contribution was made.

CHANGING CONTRIBUTIONS

You can change the amount of your contribution by completing and submitting to the Benefits Office a new salary reduction agreement form. You can only do this once per month. You may cancel a salary reduction agreement at any time.

TERMINATION OF PARTICIPATION

An employee will continue to participate in the plan until he or she terminates employment, URA (Fermilab) terminates the plan or the employee terminates his or her salary reduction agreement, whichever occurs first.

ALLOCATION OF CONTRIBUTIONS

You may allocate contributions among more than one sponsor provided you meet each sponsor's minimum investment requirement, if any. You may allocate contributions among sponsors in any whole number percentages that in total equal 100% of the contribution.

TRANSFER OF CONTRIBUTIONS

You may make transfers between a sponsor's family of funds subject to their transfer rules and requirements. You may call the fund sponsor to execute a transfer within a family of funds. You may also transfer between fund sponsors, subject to any restrictions imposed by the sponsors. A transfer between sponsors requires completed forms available from the fund sponsors.

ALLOCATION CHANGES

You may change your allocations as often as the fund sponsors allow.

FEES

No expense charges are deducted from your contributions. The costs associated with investment in a particular fund are fees for management and operating expenses charged against the total fund. Operating fees are deducted from the fund's assets and are subject to change without notice. The fees can range from ..0025% to 1.50%. In addition, participants' accounts may be charged administrative fees. Contact the custodian for information.

When the plan was established, all of the sponsors' options were "no load" funds, which meant there was no charge for buying and selling shares. Since the inception of the plan, some sponsors have added funds that may have "loads." Check the fund's prospectus before investing.

INFORMATION ON FUND SPONSORS

Informational materials, applications and prospectuses are available from Fermilab's Benefits Office and the fund sponsors.

WITHDRAWALS WHILE EMPLOYED

Withdrawals are subject to IRS regulations and the funding vehicle's restrictions. The only withdrawals allowed during active service are amounts you accrued in TIAA-CREF Supplemental Retirement Annuities prior to December 31, 1988. Otherwise, you must be age 59½ or qualify for a withdrawal under IRS hardship withdrawal rules. No withdrawals are allowed from TIAA-CREF Retirement Annuities during active service.

Accumulations with the other fund sponsors are subject to the same age 59½ and hardship withdrawal rules.

WITHDRAWAL OPTIONS AT TERMINATION OF EMPLOYMENT

You are entitled to receive benefits under any of the options provided by the funding vehicles.

Accumulations in TIAA-CREF Supplemental Retirement Annuities (SRA) may be distributed as: a single sum payout, periodic payouts, fixed period annuities or life annuities.

Contributions made to TIAA-CREF Retirement Annuities (RA) may be distributed as a single sum payout provided you are eligible (See "Repurchase Option"). Otherwise, contributions you made may be distributed as: TIAA-CREF life annuities, TIAA 10 year payout, TIAA interest only payout, CREF single sum payout, CREF Systematic withdrawals or CREF fixed annuities. Any contributions made by URA (Fermilab) into TIAA-CREF Retirement Annuities (RA) on your behalf under the plan's old provision may be distributed as a CREF single sum payout if you meet the service requirements set forth in the qualified plan "Retirement Plan for Employees of Universities Research Association, Fermi National Accelerator Laboratory" established on March 1, 1989.

For detailed information about the TIAA-CREF payout options and benefit illustrations, you may contact TIAA-CREF.

Accumulations with the other fund sponsors may be distributed as: a single sum payout or periodic payouts, or you may use accumulations to purchase annuities. For detailed information about payout options, you may contact the fund sponsors.

ADDITIONAL OPTIONS AT TERMINATION OF EMPLOYMENT

You may leave accumulations in the funding vehicles and continue to participate in the earnings and losses of the funding vehicles. However, under federal regulations you are required on the April 1st following your 70½ birthday, or on the April 1st following the calendar year in which you retire, whichever is later, to start receiving a minimum distribution from your accumulations.

REPURCHASE OPTION

If you have funds in TIAA-CREF Retirement Annuities, you may receive your accumulation in a single sum when you terminate your employment with URA if the TIAA Retirement Annuity accumulation is less than $2,000, the total TIAA-CREF Retirement Annuity accumulation is less than $4,000 and you do not have a TIAA Transfer Payout Annuity (TPA) in force.

Before exercising the repurchase option or any distribution option, you may want to consult with your tax advisor regarding tax consequences.

HARDSHIP WITHDRAWAL

While employed by URA, you may make withdrawals from your TIAA-CREF Supplemental Retirement Annuities or mutual fund custodial accounts, if the withdrawals qualify under IRS hardship withdrawal rules.

Hardship withdrawals are allowed only if the participant has an immediate and heavy financial need and no other resources reasonably available to meet the need.

Withdrawals will be considered to have been made on account of immediate and heavy financial need of the employee, including those for expenses which are foreseeable and voluntary, if they are for:

- Medical expenses incurred by the participant, spouse or dependents.
- The purchase (excluding mortgage payments) of a principal residence of the participant.

- The payment of tuition and related educational fees for the next 12 months of post-secondary education for the participant, spouse or dependents.
- The prevention of eviction from or foreclosure on the principal residence of the participant.

To qualify for a financial hardship, the employee will be required to provide appropriate documentation that a need exists that cannot be relieved by:

- Stopping contributions to the plan.
- Reimbursement or compensation by insurance, distributions or nontaxable loans from benefit plans maintained by any employer.
- Borrowing from commercial sources on reasonable commercial terms.
- Reasonable liquidation of assets.

The hardship distribution cannot exceed the need, is disbursed from principal, not interest, and is subject to income tax and possible tax penalty. Employee contributions to this plan are suspended for one year, and at the end of the one-year suspension, contributions may be started upon completion of a new salary reduction agreement.

Hardship withdrawal restrictions *do not* apply to pre-1989 funds in TIAA-CREF Supplemental Annuities. You can receive a cash distribution of these accumulations at any time, subject to possible tax penalties.

TAXES ON DISTRIBUTIONS

A distribution from this plan will be taxed as you receive it. Generally, income from this plan is subject to ordinary income tax and possibly an excise tax if a distribution exceeds a certain amount. Distributions received before age 59½ are also subject to a 10% additional tax unless one of several exceptions applies. However, your distribution may also be eligible for the direct rollover option described below.

Effective January 1, 1993 the plan permits you to directly rollover any distribution from the plan to any eligible retirement plan if that eligible retirement plan permits. An eligible retirement plan is generally another 403(b) plan or an individual retirement arrangement. If you elect to take a distribution from the plan that is subject to the direct rollover option and fail to exercise that option, 20% of the distribution will be withheld from you for the purpose of paying income tax consequences that may arise.

Before you elect a distribution from the plan, you should check with your professional tax advisor for more information on the tax consequences of receiving the distribution.

LOANS

Participants with funds in TIAA-CREF Supplemental Retirement Annuities may take a loan from those annuities. For additional information you may contact TIAA-CREF. There are no loan provisions in the other funding vehicles.

DEATH BEFORE BENEFITS START

The full current value of your accounts is payable as a death benefit to your beneficiary. A single sum payout is available as well as other payout options offered by the funds' sponsors. A single sum must be paid if you are not married and your beneficiary is your estate, a corporation, an association or another entity—not a natural person. Current federal tax law puts limitations on when and how beneficiaries receive their death benefits. Your beneficiary may want to seek advice from a professional tax consultant at the time he or she applies for benefits.

SPOUSAL RIGHTS

Benefits may be paid to married participants under the spousal entitlement provisions described below. The married participant and spouse may waive the spousal entitlement to receive benefits, but only if a written waiver of the benefit, signed by the employee and the spouse, is filed with the fund sponsor in a form acceptable to the fund sponsor.

Pre-Retirement Spousal Entitlement

If the participant dies before the start of retirement benefit payments and a waiver of spousal entitlement to receive benefits has not been filed, the surviving spouse shall receive a benefit that is at least 50% of the balance of the participant's accumulation account, payable under one of the payment methods offered by the fund sponsor.

The period during which the participant and his or her spouse may elect to waive the pre-retirement survivor benefit begins on the first day of the plan year in which the participant attains age 35 and continues until the earlier of the participant's death or the date the participant retires. If the participant dies before attaining age 35, at least 50% of the value of any accumulation account is payable automatically to the surviving spouse in a single sum or under one of the payment methods offered by the fund sponsor.

Post-Retirement Spousal Entitlement

If the participant dies following retirement, the surviving spouse will receive retirement benefits of at least 50% of the benefits payable during the joint lives of the participant and his or her spouse.

A waiver of this post-retirement survivor benefit (joint and survivor annuity) may be made by the participant and his or her spouse only during the 90 days prior to the commencement of benefit payments. The waiver may also be revoked by the participant during the same period. It may not, however, be revoked after retirement benefits begin.

MUST START BENEFITS

A participant normally must start to receive benefits no later than April 1 of the year following the calendar year in which the participant attains age 70½ or April 1 following the calendar year in which the participant retires, whichever is later. If the participant dies before the distribution of benefits has begun, the entire interest of the participant normally must be distributed within five years after the death of the participant. Under a special rule, death benefits may be payable over the life or life expectancy of a designated beneficiary provided the distribution of benefits begins not later than one year from the date of the participant's death. If the designated beneficiary is the spouse of the deceased participant, the commencement of benefits may be deferred until the participant would have attained age 70½ had he or she continued to live.

The payment of benefits in accordance with the above rules is extremely important. Federal tax law imposes an excise tax on the difference between the amount of benefits required by law to be distributed and the amount actually distributed. Before you elect a distribution from the plan, you should check with your professional tax advisor for more information on the tax consequences of receiving a distribution.

PLAN CHANGES

Universities Research Association reserves the right to amend, terminate or discontinue any further contributions under the plan. If the plan is terminated or if contributions are discontinued, employees will be notified, and any salary reduction will become void with respect to salary amounts yet to be earned.

TRANSFER OF BENEFITS

You are not permitted to sell, trade or assign your benefits under the plan. However, if a court order in a divorce suit satisfies the Internal Revenue Code requirements and so directs, the plan administrator may be required to pay all or part of your benefits to a person other than you or your beneficiary.

CLAIM PROCEDURES

Any claims must be in writing and initially directed to the fund sponsor. The employee first must exhaust all administrative remedies with the fund sponsor. If a written claim with the fund sponsor is denied after the exhaustion of the fund sponsor's administrative remedies, the employee may make a written claim with the plan administrator. Upon receipt of an employee's written claim, the plan administrator shall either approve or deny the claim for benefits. If the claim for benefits is denied, the plan administrator shall, within a reasonable time, provide a written denial to the employee. The denial will include the specific reasons for denial, the provisions of the plan upon which the denial is based, a description of any material needed to complete the claim (if appropriate) and why it is necessary and instructions on how to apply for a review of the claim. When the plan administrator requires additional time to process a claim because of special circumstances, an extension may be obtained by notifying the employee that a decision on the claim will be delayed, what circumstances have caused the delay and when a decision can be expected. The plan administrator will inform the employee of the delay within 90 days of the date the claim was submitted.

An employee may request in writing a review of a denied claim and may review pertinent documents and submit issues and comments in writing to the plan administrator. The plan administrator shall provide in writing to the employee a decision upon such request for review of a denied claim within 60 days of receipt of the request. When special circumstances require an extension, the plan administrator may obtain such extension by notifying the employee that the decision on the review of the denied claim will be delayed, why and when a decision can be expected.

YOUR RIGHTS UNDER THE LAW

As a participant in the plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act (ERISA). You are entitled to:

- Examine, without charge, at the plan administrator's office, all documents, including insurance contracts, and copies of all documents filed by the plan with the U.S. Department of Labor, such as annual reports and plan descriptions.
- Obtain copies of all plan documents and other plan information upon written request to the plan administrator. The administrator may make a reasonable charge for the copies.
- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a summary of the plan's financial report.

In addition to creating rights for the plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people who operate the plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for benefits is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file a suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court.

If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees. For example, it may do so if it finds your claim is frivolous.

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Labor Management Services Administration, Department of Labor.

NO GUARANTEES

Benefits are not guaranteed by the Pension Benefit Guaranty. PBGC requirements do not apply to this plan. Further, benefits are not guaranteed by Universities Research Association.

Under no circumstances does the maintenance of the plan constitute a contract of employment. In addition, provisions of this Summary Plan Description do not constitute a contractual agreement with Universities Research Association.

ERISA INFORMATION

Plan Sponsor
Universities Research Association, Inc.

Agent for Service of Legal Process
Plan Administrator or Fund Sponsor

Plan Name
Fermi National Accelerator Laboratory Tax-Sheltered Annuity Plan

Plan Number
001

Employer Identification Number
52-0816670

Plan Year
January 1 to December 31

Plan Administrator
Head, Laboratory Services
Fermi National Accelerator Laboratory
P.O. Box 500
Batavia, IL 60510

Fiduciary
Universities Research Association, Inc.
111 19th St., NW, Suite 400
Washington, D.C. 20036

Funding Vehicles/Fund Sponsors
Dreyfus Retirement Services
144 Glenn Curtiss Boulevard
Uniondale, NY 11556-0144
(800) 645-6561

Fidelity Investments
Institutional Services
82 Devonshire St.
Boston, MA 02109
(800) 343-0860

Teacher Insurance & Annuity Association (TIAA)
College Retirement Equities Fund (CREF)
730 Third Ave.
New York, NY 10017
(800) 842-2733

T. Rowe Price Funds
P.O. Box 17479
Baltimore, MD 21197-1479
(800) 492-7670

Effective Date of Plan
July 1, 1975